



SPECTRUM CONSTRUCTORS, INC.

August 1, 1995

Mr. Steve Sky
K. Hovnanian Companies of NJ, Inc.
65 Jackson Drive
Cranford, NJ 07016-1191

Re: Society Hill @ University Heights

Dear Steve;

Subsequent to our telephone conversation on Friday concerning the final balance due on the above captioned project, I reviewed the matter with Bob Gamba. In the interest of a speedy close-out and payment of the remaining balance due Spectrum, we have decided to accept your proposal.

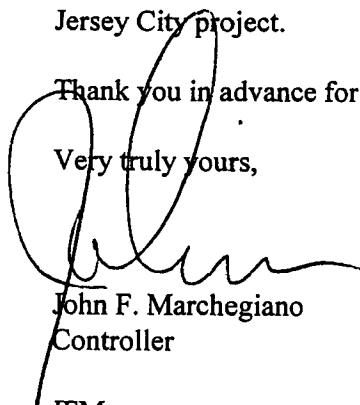
You will therefore find enclosed our invoice number 136TM02 for rental of the Cat 330 in the amount of \$2,000.00, and a revised schedule of the Final Balance Due Spectrum. The schedule reflects a credit in the amount of \$6,664.40 for the drains, and a credit in the amount of \$90.00 to adjust retainage withheld to Hovnanian's amount.

After taking into account all of the foregoing adjustments, the balance due Spectrum is \$36,915.54.

I believe all that is necessary to close out this project and complete the assignment to Contour is to have Bob Sierbinski finish the as-built drawings, and to modify the agreement we used for the Jersey City project.

Thank you in advance for your prompt attention and cooperation.

Very truly yours,



John F. Marchegiano
Controller

JFM:me

cc:RVG
R. Sierbinski

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EXHIBIT 6

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